

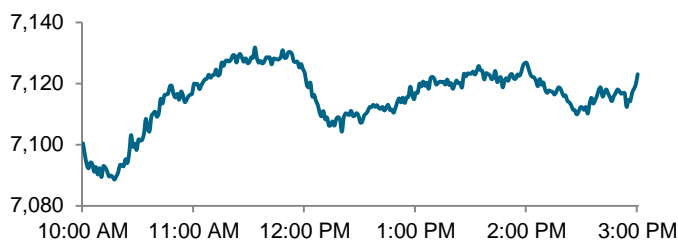
# DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال  
Saudi Fransi Capital  
تميز في الخدمة، تفوق في الأداء



DECEMBER 13, 2017

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,123	0.3	0.5	-1.2	16.7
Saudi (NOMU)	3,032	1.6	1.7	NA	NA
Energy	4,085	0.5	0.7	-17.9	14.5
Materials	4,902	0.5	0.6	-1.6	20.1
Capital Goods	4,294	0.7	3.3	-13.9	14.7
Com. & Prof. Svc	4,068	0.8	2.2	-19.4	18.5
Transportation	3,931	0.4	2.0	-22.9	15.2
Cons. Durables & Apparel	4,052	-0.5	1.1	-12.8	NA
Consumer Services	3,675	1.2	1.3	-24.0	11.9
Media	7,757	-2.0	-1.2	51.5	NA
Retailing	5,604	0.5	-1.1	14.1	18.4
Food & Staples Retailing	5,584	-0.8	-0.4	10.5	24.8
Food & Beverages	5,037	1.3	1.4	2.8	43.8
Health Care Equipment	4,438	0.0	0.2	-11.5	23.9
Pharma, Biotech & Life Science	3,846	0.3	0.9	-28.6	9.6
Banks	5,347	0.3	0.4	5.1	10.9
Diversified Financials	3,870	-0.3	1.1	-22.4	NA
Insurance	4,691	-0.4	0.2	-4.5	16.6
Telecommunication	4,221	-0.2	-0.3	-15.6	14.2
Utilities	5,449	2.6	5.7	12.1	10.7
REITs	4,606	0.0	-0.2	-7.9	NA
Real Estate	4,696	-0.8	-0.7	-6.4	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
United Wire Factories Co.	16.93	6.3%	34.1
Methanol Chemicals Co.	8.95	3.6%	93.2
Saudi Electricity Co.	25.45	3.3%	106.8
Saudi Kayan Petrochemical Co.	10.27	3.2%	429.3
Saudi Ceramic Co.	26.54	3.0%	5.2

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Proposed Date
Al Alamiya for Cooperative Insurance Co.	14-Dec-17
United Cooperative Assurance Co.	14-Dec-17
Abdullah A. M. Al-Khodari Sons Co.	14-Dec-17
National Medical Care Co.	14-Dec-17
Saudi Research and Marketing Group	17-Dec-17
Al-Jouf Agricultural Development Co.	17-Dec-17

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of December 13, 2017  
(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- The TASI gained 0.3% to close at 7,123 on Tuesday. The NOMU ended 1.6% higher at 3,032. TASI traded value totaled SAR 4.8bn and averaged SAR 3.6bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 57.8% of the daily traded value.
- Banks and Materials gained 0.3% and 0.5% respectively. Telecom ended 0.2% lower. Utilities (up 2.6%) was the best performer. Among stocks, United Wire Factories Co. (1301/ASLAK AB), Methanol Chemicals Co. (2001/CHEMANOL AB), and Saudi Electricity Co. (5110/SECO AB) led gainers.
- According to the Saudi Press Agency, the cabinet approved regulations to support low and middle-income nationals under the Citizen Account Program, which would offset the impact of the country's fiscal rebalancing. (Source: Argaam)
- Citing the Ministry of Culture and Information, Reuters reported the state budget for 2018 will be announced after markets close on December 19. (Source: Argaam)
- The aggregate sales of 17 cement companies fell 10% Y/Y to 3.8mn tons in November from 4.2mn tons. Meanwhile, clinker production declined 9% Y/Y to 4.0mn tons in November from 4.4mn tons. (Source: Argaam)
- Citing sources familiar with the matter, Bloomberg reported gasoline prices would be raised by about 80% and jet fuel prices to international levels in January, as part of plans to gradually eliminate energy subsidies. (Source: Argaam)
- The Saudi Arabian Oil Company's Chief Executive stated the company would increase its spending to USD 414bn (SAR 1.5tn) over the next 10 years, including expenditure on infrastructure and drilling, as it seeks to move into new businesses. (Source: Gulf Base)
- Public Investment Fund announced it would explore theatrical exhibition and related investment and partnership opportunities with AMC Entertainment Holdings Inc (AMC US) in KSA. (Source: Zawya)
- National Gas & Industrialization Co. (2080/NGIC AB) announced it is adding 23 new trucks to its fleet in the year 2017-2018. (Source: Argaam)
- The Capital Market Authority approved the listing of units of Al Nefae Investment Group's AlNefae – Umm Alqura REIT Fund on the Tadawul. (Source: Tadawul)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Solidarity Saudi Takaful Co.	21.04	-3.8%	28.5
Etihad Atheeb Telecommunication Co.	7.12	-2.6%	4.4
Southern Province Cement Co.	47.74	-2.2%	3.4
Saudi Research and Marketing Group	60.65	-2.1%	9.1
Arabian Cement Co.	32.49	-2.1%	11.2

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	12.43	-1.4%	1,307
Alinma Bank	18.17	0.6%	461
Saudi Kayan Petrochemical Co.	10.27	3.2%	429
Saudi Basic Industries Corp.	101.26	0.2%	370
Al Rajhi Bank	63.86	0.7%	192

Source: Tadawul

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## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,454	1.2	1.8	-2.2	21.8
Abu Dhabi (ADX)	4,382	0.6	2.5	-3.6	15.7
Kuwait (KSE)	6,198	0.7	0.2	7.8	14.9
Qatar (QE)	8,033	1.4	3.3	-23.0	13.0
Oman (MSM)	5,051	0.2	-0.3	-12.7	12.1
Bahrain (BSE)	1,264	-0.1	-0.3	3.6	7.0
DJMENA Index	515	0.8	1.1	-1.0	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,664	0.2	0.5	19.0	22.4
US (NASDAQ 100)	6,862	-0.2	0.3	27.5	23.7
UK (FTSE 100)	7,500	0.6	1.4	5.0	22.3
Germany (DAX)	13,184	0.5	0.2	15.1	19.3
France (CAC 40)	5,427	0.7	0.5	11.6	18.6
Russia (MICEX)	2,161	0.6	2.6	-2.1	7.3
Japan (Nikkei)	22,866	-0.3	0.2	19.4	19.6
Hong Kong (HSI)	28,794	-0.6	0.5	30.9	13.4
South Korea (KOSPI)	2,461	-0.4	-0.1	21.4	10.8
China (SHCOMP)	3,281	-1.2	-0.3	5.7	16.5
India (NIFTY)	10,240	-0.8	-0.2	25.1	23.2
Brazil (IBOV)	73,814	1.4	1.5	22.6	18.4
Turkey (BIST 100)	1,09,050	-0.1	1.0	39.6	9.4
Egypt (EGX30)	14,590	1.1	2.1	18.2	9.3
MSCI Emerging Markets	1,112	-0.7	0.1	29.0	15.3
MSCI World	2,083	0.1	0.5	19.0	21.4

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	63.3	-2.1	-0.1	11.5	16.6
Natural Gas (\$/mmbtu)	2.7	-5.3	-3.4	-29.2	-26.8
Gold (\$/oz)	1,245	0.2	-0.3	8.0	7.3
Silver (\$/oz)	15.7	0.1	-0.8	-1.2	-6.7
Platinum (\$/oz)	880	-0.9	-0.9	-2.5	-3.9
Copper (\$/t)	6,627	-0.1	1.4	20.0	13.8
Zinc (\$/t)	3,154	0.8	2.1	23.3	17.1
Lead (\$/mt)	2,518	0.9	3.7	26.9	9.0
Wheat (\$/bu)	411	-0.7	-2.0	-14.0	-14.7
Corn (\$/bu)	348	-0.4	-1.4	-10.6	-12.5
Sugar (\$/lb)	13.8	-1.3	-2.0	-25.9	-23.7

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.56	0.00	0.57	0.00
Saudi Arabia	1.86	0.01	-0.17	0.30
UAE	1.72	0.00	0.24	0.15
Kuwait	1.75	0.00	0.31	0.19
Qatar	2.65	0.05	0.87	1.09
Bahrain	2.60	-0.02	0.50	1.04

Source: Reuters

**NOTES:** (1) Prices updated as of December 13, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets ended mixed on Tuesday. The S&P 500 closed 0.2% higher while NASDAQ closed 0.2% lower. Dow Jones Industrial ended 0.5% higher. In Europe, the UK closed 0.6% higher while Germany and France gained 0.5% and 0.7% respectively.
- Asian markets are trading mixed on Wednesday. China and Japan are down by 0.1% and 0.4% respectively. South Korea and Hong Kong are trading 0.6% and 0.3% higher respectively. India is down by 0.1% in morning trade.
- GCC markets ended in green, except for Bahrain, on Tuesday. Dubai and Abu Dhabi gained 1.2% and 0.6% respectively. Kuwait and Qatar ended 0.7% and 1.4% higher respectively. Oman closed 0.2% higher while Bahrain closed 0.1% lower.
- Oman's Sovereign rating has been downgraded to "BBB-" from "BBB" by Fitch Ratings with a "negative" outlook. (Source: Zawya)
- Citing the UAE's Undersecretary of the Ministry of Finance, Albayan reported the value-added tax would raise the cost of living by 1% or 2% for just one time after being imposed. The UAE would receive an amount ranged between of AED 10bn (USD 2.7bn) and AED 12bn (USD 3.3bn) in the first year of imposing the tax. (Source: Mubasher)
- Citing data from the Statistics Centre – Abu Dhabi, WAM reported hotel stay revenues increased 13.8% M/M in September. Abu Dhabi has more than 163 hotel establishments, including serviced apartments, hotels, and resorts. (Source: Trade Arabia)
- Nasdaq Dubai announced plans to launch futures on Emaar Malls (EMAARMLS UH) and Abu Dhabi National Oil Company for Distribution (ADNOC Distribution) on December 13. Nasdaq Dubai's single stock futures would comprise 16 UAE-listed companies after the launch. (Source: Mubasher)
- WAM reported Abu Dhabi Ports signed an AED 500mn (USD 136mn) agreement to develop the infrastructure of the Port of Fujairah, including the deepening of berths as well as establishment of quays and storage areas, to accommodate growth in cargo traffic. (Source: Trade Arabia)
- BP Oman awarded a contract worth USD 800mn (OMR 308mn) to Petrofac Ltd (PFC LN) for development of a central processing facility (CPF) at the Khazzan Phase Two (Ghazeer) gas development in Oman. BP Oman and Oman Oil Company Exploration and Production own 60% and 40%, respectively, in the Khazzan project. (Source: Trade Arabia)
- The Chairman of Dar Alarkan Real Estate Development Co. (4300/ALARKAN AB) revealed to Reuters that the company is planning a project in Dubai and considering investments in Europe and Morocco as it begins to expand internationally. The company launched an AED 800mn (USD 218mn) development in downtown Dubai. (Source: Zawya)
- The BoD of Emaar Properties (EMAAR UH) approved a proposal for distributing AED 4bn (USD 1.1bn) special dividends to shareholders. (Source: Mubasher)

## Coming Up

- Change in US CPI for the month of November 2017 (prior: 0.1% M/M, 2.0% Y/Y) will be announced today. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended December 8 (prior: -5.6mn barrels) will be announced today. (Source: Econoday)
- US jobless claims for the week ended December 9 (prior: 236K; consensus: 239K) will be announced tomorrow. (Source: Econoday)

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